

Hale Kamaole Condominium  
 2737 So. Kihei Road  
 Kihei, HI 96753  
 Telephone: 1-808-8792698

Courtesy Information Sheet

Name and Title of Person Filling Out This Report: Bruce Gebhardt – Board Member And Treasurer

Email: [jbg834@AOL.com](mailto:jbg834@AOL.com)

*This information is provided as a courtesy to lenders and real estate professionals. Hale Kamaole believes this information to be accurate, but it is subject to change without notice. Hale Kamaole AOA is not responsible for any inaccurate or omitted information. Copies of Association Bylaws and CC&R's are available at the Hale Kamaole office. There is a charge for this material.*

|   | Yes w/Comments           | No w/Comments | NA w/Comments  |
|---|--------------------------|---------------|--|
| Date of Completion:   | April 1, 2008            |               |  |
| Is Property Managed By A Licensed Real Estate Broker?   |                          | X             | Self Managed   |
| Number Of Units   | 188                      |               |  |
| Parking Stalls  | 188                      |               |  |
| Guest Parking Stalls  |                          |               |  |
| Percent Units Conveyed To Owners Other Than The Developer.  | 100%                     |               |  |
| Percent Owner Occupied  | 7.5% (Est.)              |               |  |
| Foreclosures Filed By BOD In Past 12 Months   | 0                        |               |  |
| Percent Owners More Than One Month Delinquent In Maintenance Fees.  | 2% (Est)                 |               |  |
| Leasehold Or Fee Simple?  | Fee Simple               |               |  |
| Is Property Subject To Additional Phases?   |                          | X             |  |
| How Long Has Owners' Association Controlled Operations?   | Since 1975               |               |  |
| Are There Any Lawsuits, Arbitration Or Mediation Actions Affecting This Property And/Or Association Other Than Delinquent Owner Maintenance Fees? | No, None For Any Reason. |               |  |
| Attorney For Association  | Richard Rost             |               |  |
| Does Any Single Entity, Individual Or Partnership Own More Than 10% Of The Common Interest Of This  |                          | X             |  |
| Are Any Association Or Corporation Approvals Required For Transfer Of Ownership?  |                          | X             |  |
| Is A Resident Manager's Apartment Owned By The Association?   | X                        |               | Currently it is rented to an individual and not used for a resident manager. |

|   | Yes w/Comments | No w/Comments | NA w/Comments              |
|---|----------------|---------------|----------------------------|
| Is There A Hotel, Transient Vacation Rental Operation Or Other Organized Rental Program At The Property?        | X              |               |                            |
| Name of operator  |                |               | There Are Several.         |
| Have Any Of The Following Items Been Discovered By The Association At This Property?                            |                |               |                            |
| Asbestos  |                | X             |                            |
| Formaldehyde  |                | X             |                            |
| Radon Gas   |                | X             |                            |
| Lead-Based Paint  |                | X             |                            |
| Mold, Mildew, Fungus  |                | X             |                            |
| Are There Commercial Apartments, Lots Or Commercial Use Of The Common Areas Or Common Elements At The Property? |                | X             |                            |
| Are All Of The Condominium Units Completed?   | X              |               |                            |
| Is The Project Complete?  | X              |               |                            |
| Is The Homeowners Association Subject To A Master/Umbrella Association?   |                | X             |                            |
| Are The Unit Owners In Control Of The HOA?  | X              |               |                            |
| Date That Control Of The Homeowners Association Was Turned Over To The Unit Owners.                             | 1975           |               |                            |
| Does The Project Have Rental Desks, Short Term Occupancy Or Daily Cleaning Services?                            | X              |               |                            |
| Does The Project Contain Multiple Dwelling Units That Represent The Security For A Single Mortgage?             |                | X             |                            |
| Is The Project A Legal But Non-Conforming Use Of Land?  |                | X             |                            |
| Is The Project A Conversion Of An Existing Building?  |                | X             |                            |
| Is The Project A Timeshare Or Segmented Ownership Project?  |                | X             | Timeshares are prohibited. |
| Are Any Common Elements Leased To Or By The Homeowners Association?   |                | X             |                            |
| Is The Project Subject To Inclusionary Zoning Which May Affect Future Sales?                                    |                | X             |                            |
| Total Number Of Commercial Units Within The Project?  | 0              |               |                            |
| Are There Elevators Within The Project?   | X (2)          |               |                            |
| How Many Stories Is The Tallest Building?   | 3              |               |                            |
| Does The Association Fee Cover Water?   | X              |               |                            |

|  | Yes w/Comments   | No w/Comments | NA w/Comments |
|--|--|---------------|---------------|
| Insurance:   | See Attached.  |               |               |
| Is The Property Located In A Designated Flood Hazard Zone?   |  | X             |               |
| Is This Property Covered By Flood Insurance  |  | X             |               |
| Is This Property Located In A Tsunami Inundation Area  |  |               | Unknown       |
| Has There Been Any Substantial Damage To The Property Due To Earthquake, Fire, Floods, Winds, Landslides, Tsunami Or Violence Activity Within The Last Five Years? |  | X             |               |
| What Do The Apartment Maintenance Fees Include?  |  |               |               |
| Air Conditioning   |  | X             |               |
| Cable TV Signal  | X  |               |               |
| Electricity  |  | X             |               |
| Gas  |  |               | X             |
| Hot Water  | X  |               |               |
| Lease Rent   |  |               | X             |
| Parking  |  |               | X             |
| Real Property Tax  |  | X             |               |
| Recreation/Community Association Dues  |  |               | X             |
| Water And Sewer  | X  |               |               |
|  |  |               |               |
| How Frequently Is A Financial Statement Prepared?  | Monthly  |               |               |
| Has The Association Board Of Directors Approved A Maintenance Fee Increase, Special Assessment Or Loan?  | Yes, Maintenance Fees Increased 5.7% Effective April 1, 2008.    |               |               |
| Are Any Special Assessments Or Loans In Effect At This Time?   |  | X             |               |
| Are Any Assessments Required To Be Paid In Full At The Time Of Conveyance Of Ownership?  | Outstanding Maintenance Fees, Electricity Charges And Late Fees. |               |               |
| Are There Any Special Assessments Pending Or Levied Within The Homeowners Association?   |  | X             |               |
| Is The Homeowners Association Involved In Any Current Or Pending Litigation?   |  | X             |               |
| Total Income Budgeted For The Year?  | \$1,046,000  |               |               |
| Total Reserves Budgeted For The Current Year?  | \$258,839  |               |               |
| Total Number Of Unit Owners Currently More Than One Month Delinquent In Homeowners Association Dues?   | 3  |               |               |
| Maintenance Fee Payment Schedule?  | Monthly  |               |               |

|  | Yes w/Comments  | No w/Comments | NA w/Comments |
|--|---|---------------|---------------|
| Association Unit Monthly Maintenance Fees Are?   | \$376 One Bedroom \$509<br>Two Bedroom Plus Electricity |               |               |
| Does The Association Maintain Separate Accounts For The Operating Expenses And Reserve Accounts?   | X   |               |               |
| Are The Monthly Account Statements Being Sent Directly To The Homeowners Association?  | X   |               |               |
| Are Two Or More Members Of The Board Of Directors Required To Sign Checks Drafted Against The Reserve Account?   | See Attached  |               |               |
| Property Condition – Are There Any Major Repairs Required Or Planned Within The Next 12 Months With Respect To The Following Common Elements/Common Areas Of The Property? |   |               |               |
| Barbeque Facilities  | Done In 2006  |               |               |
| Drainage   |   | X             |               |
| Driveways/Parking Areas  |   | X             |               |
| Electrical Systems   |   | X             |               |
| Elevators  | Done In 2007  | X             |               |
| Exterior Walls   |   | X             |               |
| Foundations  |   | X             |               |
| Lanai Decks/Railings   |   | X             |               |
| Paint  | Done In 2005  | X             |               |
| Plumbing   |   | X             |               |
| Pool Deck/Railings   | Done In 2004/05   | X             |               |
| Rec. Room Equipment  |   |               | X             |
| Roofing  |   | X             |               |
| Sauna  |   |               | X             |
| Security Systems   |   |               | X             |
| Sewage Treatment Plant   |   |               | X             |
| Slabs  |   | X             |               |
| Spas   |   |               | X             |
| Sprinkler System   |   | X             |               |
| Swimming Pool  |   | X             |               |
| Tennis Court   | Done in 2005  | X             |               |
| Trash Chutes   |   |               | X             |
| Walkways   |   | X             |               |
| Walls/Fences   |   | X             |               |
| Water Features   |   |               | X             |

|  | Yes w/Comments   | No w/Comments | NA w/Comments |
|--|--|---------------|---------------|
| Are Lanai Enclosures Presently Permitted By The Association Board Of Directors?  |  | X             |               |
| Do You Know, Within The Past Year, Of The Presence Of Live Infestation, Wood Boring Insects/Termites In The Common Elements/Common Areas Of The Property?              | Hale Kamaole Tents For Termites Every Seven Years. Next Scheduled In 2009. | X             |               |
| Do You Know, Within The Past Year, Of Leaks And/or Water Damage In The Common Elements/Common Areas Of The Property?   | Minor Leaks During Very Heavy Rains.                                       |               |               |
| Are You Aware, Within The Past Year , Of Any Structural Problems In The Common Elements/Common Areas Caused By Water, Settling Sliding, Subsidence, Filled Lands, Etc. |  | X             |               |
| Total Number Of Units In The Project.  | 188  |               |               |
| Percent Of Owner Occupied Units.   | 7%   |               |               |
| Number Of Units Used As Second Home In The Project.  | Unknown  |               |               |
| Total Number Of Multiple Unit Owners.  | 5 - 10   |               |               |
| Number Of Units Still Owned By The Developer.  | 0  |               |               |
|  |  |               |               |

**Hale Kamaole AOA**

**Insurance Associates, Inc.**  
 1847 S. Kihei Road, Suite #204  
 Kihei, HI 96753

**Agent: David Gerlach**  
 Direct Line: 808-879-1602  
 Fax Line: 808-875-1611  
 E-mail: davidg@ia-hawaii.com

| Coverage  | Limits        | Term   | Policy Period       | Insurance Company                                | Comments  |
|---|---------------|--------|---------------------|--|---|
| <b>Property</b>                                   |               | Annual | 12/31/07 - 12/31/08 | Axis Surplus Insurance Company                   | \$25,000 Sewer Back Up Coverage - \$10,000 Pollutant Cleanup and Removal Coverage |
| Building Replacement Cost                         | \$ 25,099,494 |        |                     |  |   |
| Business Personal Property                        | \$ 43,000     |        |                     |  |   |
| Building Ordinance/Increased Cost of Construction | \$ 250,000    |        |                     |  |   |
| Deductible (all other perils excluding hurricane) | \$ 5,000      |        |                     |  |   |
| Hurricane Deductible (2% of the building value)   | \$ 501,999    |        |                     |  |   |
| <b>Comprehensive General Liability</b>            |               | Annual | 12/31/07 - 12/31/08 | Great Divide Insurance Company                   |   |
| General Aggregate                                 | \$ 2,000,000  |        |                     |  |   |
| Products and Completed Operations Aggregate       | \$ 2,000,000  |        |                     |  |   |
| Personal & Advertising Injury                     | \$ 1,000,000  |        |                     |  |   |
| Each Occurrence                                   | \$ 1,000,000  |        |                     |  |   |
| Fire Damage (any one fire)                        | \$ 100,000    |        |                     |  |   |
| Medical Expense (any one person)                  | \$ 5,000      |        |                     |  |   |
| Hired/Non-Owned Automobile (occurrence)           | \$ 1,000,000  |        |                     |  |   |
| <b>Commercial Umbrella</b>                        |               | Annual | 12/31/07 - 12/31/08 | American Guarantee & Liability Insurance Company | Provides coverage above the Directors' & Officers' Policy                         |
| Each Occurrence                                   | \$ 10,000,000 |        |                     |  |   |
| Liability Aggregate Limit                         | \$ 10,000,000 |        |                     |  |   |
| Retained Limit                                    | \$ 0          |        |                     |  |   |
| <b>Directors' and Officers' Liability</b>         |               | Annual | 12/31/07 - 12/31/08 | Great American Insurance Company                 | Includes coverage for the Management Company                                      |
| Each Occurrence                                   | \$ 1,000,000  |        |                     |  |   |
| General Aggregate                                 | \$ 1,000,000  |        |                     |  |   |
| Deductible  | \$ 1,000      |        |                     |  |   |
| <b>Fidelity Bond</b>                              |               | Annual | 12/31/07 - 12/31/08 | Great American Insurance Company                 |   |
| Deductible  | \$ 100,000    |        |                     |  |   |

*This summary is a brief outline of your insurance policies and is a matter of information only. It does not amend, extend or alter the coverage's afforded by the companies. You must refer to the provisions found in your policies for the details of your coverage's, terms, conditions and exclusions that apply.*

### Hale Kamaole Expenditure Approval Limits

| Expenditure   | Approver  |
|---|---|
| To \$3,000  | Resident Manager  |
| Over \$3,000 to \$5,000   | Resident Manager plus 1 BOD Member  |
| Over \$5,000  | Supporting Board Resolution or Board Approved Non-repetitive Contract plus President or Treasurer |
| Utilities<br><br>Sewer<br>Water<br>Electric<br>Cable<br>Telephone<br>Gas  | Signature not required  |
| Professional Services<br><br>Insurance<br>Accounting and Audit<br>Taxes   | Signature not required if current contract/agreement on file                                      |
| Repairs and Maintenance Contracts<br><br>Contract Maintenance<br>Contract Landscaping<br>Refuse removal<br>Exterminating<br>Elevators | Signature not required if current contract on file  |

Email or fax signatures or approvals are acceptable.

30-Oct-07